

# REVERE

## RETIREMENT BOARD

**Board Members:** Andrew R. Bisignani  
(Chairperson)  
Michael Conley  
James Giovanni  
Steve Parsons  
David Petrilli

**Address:** 281 Broadway  
City Hall  
Revere, MA  
02151

**Telephone:** (781) 286-8173

**Fax:** (781) 286-2918

**Active Members:** 482

**Retired Members:** 570

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$58 million  
**1997 Market Value:** \$50 million  
**1996 Market Value:** \$43 million  
**1995 Market Value:** \$38 million

## ADMINISTRATION

**Board Administrator:** Carolyn M. Russo

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 46.4% [1/98]  
37.5% [1/95]

**Date of Last Valuation:** 1/98

**Actuary:** PERAC

**Funding Schedule:** Increasing 2.5%

**Year Fully Funded:** 2019

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 11

**Accidental/Ordinary**

**Disability Approvals:** 4

**CME Reviews:** 6

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 14.56%

**1994–1998:** 13.69%

**1985–1998:** 10.47%

**Actuarial Assumed**

**Rate of Return:** 8.00%

**Average Investment**

**Return Target:** 8.96%